



**THE COUNCIL
CITY OF INDIANAPOLIS
MARION COUNTY**

MIKE SPEEDY
Councillor, District 24

FOR IMMEDIATE RELEASE

April 20, 2010

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Councillor Speedy Files Proposal to Transfer Utilities to Citizens Energy Group
Transfer to mitigate utility rates while creating revenue to invest in infrastructure

INDIANAPOLIS – City-County Councillor Mike Speedy on April 19, 2010, filed his proposal to approve the transfer of the City's water and wastewater utilities to Citizens Energy Group. The transfer is expected to make available \$425 million for investment and mitigate future water and wastewater rate increases.

"As a real estate professional, I understand how imperative it is to have predictable and consistent utilities," said Councillor Speedy. "Assuring residents and businesses that our utilities will be professionally managed and that rates will be consistent and predictable is vital to attracting new investment and growth in our city. Not only does the transfer of the water and wastewater systems put these systems under the trusted management of Citizens, it also will provide the City with \$425 million to address our deteriorating streets, sidewalks and bridges."

The City-County Council will thoroughly review and analyze the proposed transfer, which cannot proceed without its approval. If approved by the Council, the Indiana Utility Regulatory Commission will then review the proposal through its public process.

"After many public forums and open discussions with business and neighborhood advocacy groups provided us with valuable suggestions to further improve our proposal, I believe the proposal is ready to be analyzed by the Council," Indianapolis Mayor Gregory A. Ballard said. "Councillor Speedy has been a leader on the Council to help us achieve savings and enable us to invest in our community without tax increases. I am thankful for his leadership."

"Citizens is pleased to see the proposed transfer of the utilities move to the Council for review," said Carey Lykins, president and CEO of Citizens Energy Group. "Citizens will provide the residents of Indianapolis safe and reliable water and wastewater utilities. Because Citizens operates like a not-for-profit, the public charitable trust will ensure professional management, excellent customer service and more stable rates."

Since March 10, Mayor Ballard, his administration and Citizens have provided briefings, listened to feedback and answered questions about the transfer during more than 20 meetings with neighborhood, business and technical advisory groups. Valuable suggestions have been provided that will help shape the final transfer agreement.

For more information about the utility transfers and to view videos from the public meetings, visit www.indy.gov/utilities or call 317-327-4MAC.

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